

# CO-OPERATIVE FEDERATION OF VICTORIA LTD

## MINUTES OF BOARD MEETING

held at Victorian Producers' Co-operative Co., Brooklyn, on

**TUESDAY 15 AUGUST 1994**

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### **75/94 PRESENT:**

#### **Directors**

J. Gill (Chairman)  
S. Chenery  
J. Evans  
V. Hughes  
K. O'Neill  
I. Risstrom

A. Gill (Secretary)

### **76/94 MINUTES PREVIOUS MEETING:**

#### ***Resolved***

*"That the minutes of the meeting held on 12 July, 1994 be confirmed as a true and correct record of that meeting and be duly signed by the Chairman."*

### **77/94 BUSINESS ARISING FROM MINUTES:**

#### **Edgar Parnell**

The secretary advised that Mr Parnell has agreed to visit Victoria on 21 and 22 October, 1994.

The directors determined that:

- the seminar be held in the afternoon of Friday 21 October;
- the venue be the Victorian Producers' Co-operative Co at Brooklyn;
- an article promoting the seminar be included in the September edition of the Victorian Co-operative News;
- information on the Plunket Foundation be distributed to directors;

- Mr Parnell be contacted either direct or through the N.S.W. Registry of Co-operatives regarding the theme of his session;
- financial members be admitted free, with others paying \$10 per co-operative;
- the board host a dinner for Mr Parnell on the evening of 21 October;
- the Federation pay for Mr Parnell's return airfare from N.S.W. and accommodation in Victoria.

***Resolved***

*"That a letter be sent to the N.S.W. Registry of Co-operatives confirming arrangements for Mr Parnell's visit to Victoria."*

**Community Co-operatives Seminar**

The secretary advised that he had contacted the N.S.W. Registry of Co-operatives confirming Mr Hughes attendance at the seminar, and arranged an airline ticket for Mr Hughes to attend the seminar.

**A'Asia Insurance Services Pty Ltd**

The secretary advised that Mr Doug Park has left A'Asia Insurance Services, however, he did not believe that Mr Park's departure should affect the provision of insurance services to members.

**78/94 CORRESPONDENCE:**

The secretary tabled incoming and outgoing correspondence for the period 12 July, 1994 to 14 August, 1994.

***Resolved***

*"That incoming correspondence be received and outgoing correspondence be approved."*

**79/94 MEMBERSHIP:**

**Applications for membership**

The secretary advised that no applications for membership were received since the last board meeting.

**Member Delegates*****Resolved***

*"That the following delegates be accepted pursuant to the rules:*

<b><i>Name of Nominee</i></b>	<b><i>Member Co-operative</i></b>
<i>Mr Stephen Armstrong</i>	<i>Ballarat Taxis Co-operative Ltd</i>
<i>Mr James McConnachie</i>	<i>Emerald &amp; District Co-operative Society</i>
<i>Mr Andy Parker</i>	<i>Footscray Rental Housing Co-operative</i>
<i>Mr Alan Curtis</i>	<i>San Remo Fisherman's Co-operative</i>
<i>Mr Graeme Andrews</i>	<i>South Gippsland A.B. Co-operative</i>
<i>Mr Terry Maloney</i>	<i>Timboon Herd Improvement Co-operative</i>
<i>Ms Margaret Hegarty</i>	<i>Urban Camp Melbourne Co-operative</i>
<i>Mr Robert Jellie</i>	<i>Warrnambool Co-operative Society"</i>

**80/94 FINANCIAL REPORT:****Profit and Loss Statement & Balance Sheet**

The statements for July were received by the directors.

**Accounts Payable**

The secretary tabled the following accounts for payment:

<b><u>Payee</u></b>	<b><u>Purpose</u></b>	<b><u>Amount \$</u></b>
Anthony Gill	Consultant's fee, July '94	1,520.00
Daylesford Video	July '94 account	200.25
Petty Cash	June (\$92.75) July (\$95.20)	187.95
NSW Registry Co-ops	Community Co-ops Seminar fee	25.00
Telecom	Telephone March - June '94	287.20
<b>TOTAL</b>		<b>\$2,220.40</b>

**Resolved**

*"That the accounts as presented be approved for payment."*

**Investment of Surplus Funds**

The secretary advised that the term deposit of \$15,000 held at the Commonwealth Bank matured on 13 August, and recommended that the funds be rolled over into a monthly term deposit.

**Resolved**

*"That the term deposit of \$15,000 be rolled over into a monthly term deposit with the Commonwealth Bank."*

**81/94 END OF YEAR ACCOUNTS/REPORTS****Accounts/Statutory Reports**

The secretary tabled draft Special Purpose Financial Accounts For The Year Ended 30 June 1994 prepared by Grant Thornton.

**Resolved**

*"That the draft accounts and Directors' Report prepared by Grant Thornton be adopted."*

*"In the directors opinion, the accounts of the Co-operative Federation of Victoria Ltd are properly drawn up:*

*(a) so as to give a true and fair view of the state of affairs of the Federation as at 30 June 1994 and of the profit of the Federation for the year ended on that date; and*

*(b) in accordance with applicable Accounting Standards."*

*"That Mr John Gill and Ms Kerry O'Neill be authorised to sign the above statement and the Directors' Report."*

*"In the directors opinion, there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs and accordingly, the basis of preparation of the accounts as a "Special Purpose Financial Report" is appropriate."*

### **Report from the Board**

The secretary tabled a draft report outlining the principal activities of the Federation over the past year for presentation to members.

#### ***Resolved***

*"That the report prepared by the secretary be adopted and included in the annual report."*

### **82/94 ANNUAL GENERAL MEETING:**

#### **Sponsors**

The secretary reported that The Phosphate Co-operative Co. declined the Federation's invitation to sponsor the annual meeting, and advised that A'Asia Insurance Services Pty Ltd is willing to sponsor the meeting, and details will be finalised shortly.

#### **Dinner Speaker**

The secretary reported that Mr Bill Quinlan declined to address the dinner due to a prior commitment and that Mr Rob Nicholls of Piccol Credit Co-operative has agreed to be dinner speaker.

#### **Recognition of Brian Macintosh**

The secretary reported that a quote for the smallest "framed illuminated address" was at least \$400, which was above the allocation made at the last board meeting. The secretary advised that an engraved champagne bucket would be an appropriate alternative at a cost of up to \$150.00.

#### ***Resolved***

*"The Board accepts the recommendation to purchase an engraved champagne bucket for Brian Macintosh at a cost up to \$150.00"*

#### **Directors**

The secretary reported that two nominations have been received for the three vacancies on the Board, being a current director, Mr Vern Hughes, and Mr Ken Chester, delegate for the Consolidated Herd Improvement Services Co-operative Ltd. The Board asked the secretary to follow up other potential candidates.

### **Annual General Meeting**

The secretary reported that the notice, agenda and associated papers for the meeting were forwarded to members within the period prescribed by the rules. Invitations for the dinner were also sent to members.

The secretary advised that the meeting venue has been confirmed and that further invitations for the dinner will be forwarded to non member co-operatives shortly. The board asked the secretary to invite the Registrar, Hon Race Mathews and David Griffiths to the dinner.

### **83/94 GENERAL BUSINESS:**

#### **Secretary's Report**

The secretary's report for the period 12 July to 31 July, 1994 was tabled.

The secretary advised that he had discussions with Mr Ray Regan, President of the National Tax Agents and Accountants Association, regarding the provision of taxation services to members of the Federation, and tabled a proposal from Mr Regan to offer discounted fees to members if they availed themselves of the service, at no cost to the Federation.

#### ***Resolved***

*"That the services of the National Tax Agents and Accountants Association be promoted as a service to members of the Federation."*

#### **Victorian Co-operative News**

The secretary advised that the next edition of the bulletin is due to be published in September. The Board asked that the following matters be included in the bulletin:

- report on the annual meeting;
- new member services (insurance and taxation);
- Bill Quinlan's trip to North America;
- member profile - Warrnambool Co-operative;
- Plunkett Foundation & Mr Parnell's visit to Victoria;
- article from the Registry.

### Electric Co-operatives Project

The secretary reported that the City of Brunswick Electricity Supply Department has donated \$5,000 towards the project, and that the funds have been lodged in the Electric Co-operatives Project Trust Account. The secretary advised that an electric co-operative association should be formed in September, 1994.

### Library Resources

The secretary advised that Mr R Mathimugan and the Victorian Co-operatives Unit have donated publications and reports on co-operatives to the Federation.

### **84/94 NEXT MEETING:**

#### *Resolved*

*"That the next Board meeting be held at VPC Wool Store, Brooklyn on Wednesday 14th September, 1994 commencing at 10.30 a.m."*

### **85/94 CLOSE:**

The meeting closed at 1.30 p.m.

Signed ..... Date: ...../...../94  
(Chairman)